

M.R. Friedberg  
Suite # 203  
30799 Pinetree Road  
Pepper Pike, OH 44124

# FRACTIONAL CURRENCY COLLECTOR'S BOARD NEWSLETTER

August 1992

Gosh, it seems that I just finish distributing a Newsletter and suddenly I am back at writing the next one. It's so nice to have you all sending in information, letters, discoveries and suggestions. For a long time, I did it all - now you're doing the writing...

- 1) We have several new members and are currently at 127 active members! For your convenience, the membership list attached is in alphabetical order.
- 2) Thanks go to member Art Cohen of the Penfield Note Exchange for his suggestion that the "Encyclopedia of Postage and Fractional Currency" should include a cross reference to the Albert Pick "World Paper Money" Catalog. It appears that most collectors outside of the states use the "Pick" numbers. I added the Pick numbers to the current cross index of the "Encyclopedia" and then indexed the cross index on the Pick Numbers. By leaving out those "Milton" numbers where there was no direct equivalent, the list became short enough to include in this Newsletter. Future editions of the full "Encyclopedia" will include the Pick numbers.
- 3) Member Barry Rock has been in correspondence with me regarding the Postage Currency Issues. In his last letter, he included a copy of Postmaster Blair's comments on Postage Currency. Attached are both Barry's letter and pages 14 through 17 of the 27th Annual Report (1862) of The Post Office Department.
- 4) Member Tom Fitzgerald submitted an article that appeared in the Spring 1991 issue of the Calcoin News and it is attached.
- 5) Just after the latest issue of the "Catalog of Enveloped Postage" was distributed to you, A new envelope surfaced. It has been listed as number 30B and revised page number 9 of the catalog is attached showing the new item.
- 6) President Doug Hales ran across a newspaper article from a 1906 or 1907 New York City Newspaper. A photocopy is attached. Most interesting!
- 7) President Hales also found a J.W. Scott Company 1902 Price List of Fractional that he thought you would enjoy seeing.
- 8) A major new find has been reported of two previously unknown or listed Fractional Presentation Books. One was discovered by a New England Fractional Coin Dealer and was issued to The assistant Secretary of The Treasury (Chandler) and is so inscribed on the cover. The other book showed up in New York City and was not inscribed to anyone and the present owner simply knows that it has been in his family a long time. There is no apparent connection to any of the Civil War Players.

How about that - All this material, and all from you. Thank you again to those who wrote with suggestions for the "Beginner's Encyclopedia".

M.R. Friedberg.

CHAPTER VII  
Cross Reference of Milton Numbers

Milton No.	Valentine	Friedberg	Rothert	Limpert	Raymond	Scott	Shultz	Pick
1R5.3	1	1228	1	A1-a	1	1	101a	97a
1R5.3a	1a	1228	1	A1-a	1	1	101a	97a
1R5.2	9	1229	2	A1-k	9	9	101b	97b
1R5.2a	9a	1229	2	A1-k	9	9	101b	97b
1R5.2b	9b	1229	2	A1-k	9	9	101b	97b
1R5.4	5	1230	3	A1-f	5	5	101c	97c
1R5.4a	5a	1230	3	A1-f	5	5	101c	97c
1R5.4b	5b	1230	3	A1-f	5	5	101c	97c
1R5.4c	5f	1230	3	A1-f	5	5	101c	97c
1R5.4d	5e	1230	3	A1-f	5	5	101c	97c
1R5.4e	5d	1230	3	A1-f	5	5	101c	97c
1R5.1	13	1231	4	A1-n	13	13	101d	97d
1R5.1a	13a	1231	4	A1-a	13	13	101d	97d
1R10.3	2	1240	5	A2-a	2	2	102a	98a
1R10.3a	2a	1240	5	A2-a	2	2	102a	98a
1R10.2	10	1241	6	A2-k	10	10	102b	98b
1R10.2a	10a	1241	6	A2-k	10	10	102b	98b
1R10.1	14	1243	8	A2-q	14	14	102d	98c
1R10.1a	14a	1243	8	A2-p	14	14	102d	98c
1R10.1b	14b	1243	8	A2p	14	14	102d	98c
1R10.1c	14c	1243	8	A2-p	14	14	102d	98c
1R10.4	6	1242	7	A2-e	6	6	102c	98c
1R10.4a	6c	1242	7	A2-e	6	6	102c	98c
1R10.4b	6a	1242	7	A2-e	6	6	102c	98c
1R25.3	3	1279	9	A3-a	3	3	103a	99a
1R25.3a	3b	1279	19	A3-a	3	3	103a	99a
1R25.3b	3a	1279	9	A3-a	3	3	103a	99a
1R25.2	11	1280	10	A3-j	11	11	103b	99b
1R25.2a	11a	1280	10	A3-j	11	11	103b	99b
1R25.2b	11b	1280	10	A3-j	11	11	103b	99b
1R25.4	7	1281	11	A3-e	7	7	103c	99c
1R25.4a	7a	1281	11	A3-e	7	7	103c	99c
1R25.4b	7c	1281	11	A3-e	7	7	103c	99c
1R25.4c	7d	1281	11	A3-e	7	7	103c	99c
1R25.1	15	1282	12	A3-o	15	15	103d	99d
1R25.1a	15a	1282	12	A3-o	15	15	103d	99d
1R25.1b	15b	1282	12	A3-o	15	15	103d	99d
1R50.3	4	1310	13	A4-a	4	4	104a	100a
1R50.3a	4a	1310	13	A4-a	4	4	104a	100a
1R50.3d	4b	1310a	---	A4-f	---	4a	104b	100b
1R50.2	12	1311	14	A4-m	12	12	104c	100c
1R50.2a	12a	1311	14	A4-m	12	12	104c	100c
1R50.4	8	1312	15	A4-g	8	8	104d	100d
1R50.4a	8a	1312	15	A4-g	8	8	104d	100d
1R50.1	16	1313	16	A4-n	16	16	104e	100e
1R50.1a	16a	1313	16	A4-n	16	16	104e	100e
2R5.1	17	1232	17	B5-a	17	---	201a	101
2R5.1a	17a	1232	17	B5-a	17	---	201a	101
2R5.1b	17b	1232	17	B5-a	17	---	201a	101
2R5.1c	17c	1232	17	B5-a	17	---	201a	101
2R5.2	21	1233	18	B5-h	21	---	201b	101a
2R5.2a	21a	1233	18	B5-h	21	---	201b	101a
2R5.2b	21b	1233	18	B5-h	21	---	201b	101a
2R5.3	25	1234	19	B5-m	21a	---	201c	101b
2R5.3a	25a	1234	19	B5-m	21a	---	201c	101b
2R5.3b	25b	1234	19	B5-m	21a	---	201c	101b
2R5.3c	25c	1234	19	B5-m	21a	---	---	101b
2R5.5	34	1235	20	B5-n	25	---	201d	101c
2R10.1	18	1244	21	B6-a	18	---	202a	102
2R10.1a	18a	1244	21	B6-a	18	---	202a	102
2R10.2g	18	1244	21	b6-a	18	---	202a	102
2R10.2	22	1245	22	B6-g	22	---	202b	102a
2R10.2a	22a	1245	22	B6-q	22	---	201b	102a
2R10.3	26	1246	23	B6-l	22a	---	202c	102b
2R10.3a	26a	1246	23	B6-l	22a	---	201c	102b
2R10.4	30	1247	24	B6-r	22b	---	202d	102c
2R10.4a	30a	1247	24	B6-r	22b	---	201d	102c
2R10.5	33	1248	25	B6-t	22c	---	202e	102d
4R10.1e	50c	1248	115	D16-e	61	---	---	102d
2R10.7	35	1249	26	B6-u	26	---	202f	102e
2R25.1	19	1283	27	B7-a	19	---	203a	103

CHAPTER VII  
Cross Reference of Milton Numbers

Milton No.	Valentine	Friedberg	Rothert	Limpert	Raymond	Scott	Shultz	Pick
2R25.1a	19a	1283	27	B7-a	19	---	203a	103
2R25.1b	19b	1283	27	B7-a	19	---	203a	103
2R25.2	23	1284	28	B7-g	23	---	203b	103a
2R25.2a	23a	1284	28	B7-g	23	---	203b	103a
2R25.2b	23b	1284	28	B7-g	23	---	203b	103a
2R25.2c	23c	1284	28	B7-g	23	---	203n	103a
2R25.4	27g	1285	32	B7-m	23b	---	203e	103b
2R25.4a	27h	1285	32	B7-m	23b	---	203e	103b
2R25.3	27	1286	29	B7-n	23a	---	203c	103c
2R25.3a	27a	1286	29	B7-n	23a	---	203c	103c
2R25.3b	27b	1286	29	B7-n	23a	---	203c	103c
2R25.3c	27c	1286	29	B7-n	23a	---	203c	103c
2R25.3d	27d	1286	29	B7-n	23a	---	203c	103c
2R25.3e	27e	1286	29	B7-n	23a	---	203d	103c
2R25.5	---	1287	30	B7-o	---	---	203i	103e
2R25.6	31	1288	31	B7-p	23c	---	203h	103f
2R25.6a	31a	1288	31	B7-p	23c	---	203h	103f
2R25.8	36	1289	33	B7-q	27	---	203j	103g
2R25.8a	36a	1289	33	B7-q	27	---	203j	103g
2R25.8b	36b	1289	33	B7-q	27	---	203j	103g
2R50.2	24	1316	37	B8-b	24	---	204b	104
2R50.2a	24a	1316	37	B8-b	24	---	204b	104
2R50.2b	24b	1316	37	B8-b	24	---	204c	104
2R50.3	28	1317	39	B8-d	24a	---	204a	104a
2R50.3a	28a	1317	39	B8-d	24a	---	204e	104a
2R50.3b	28b	1317	39	B8-d	24a	---	204e	104a
2R50.3c	28d	1317	39	B8-d	24a	---	204d	104a
2R50.4	32	1318	38	B8-f	24b	---	204f	104b
2R50.6	37	1320	40	B8-j	28	---	204h	104c
2R50.6a	37a	1320	40	B8-j	28	---	204h	104c
2R50.7	37b	1321	41	B8-k	28a	---	204i	104d
2R50.9	37d	1322	42	B8-m	28b	---	204j	104e
3R3.1	38b	1226	44	C9-e	30	---	301b	105a
3R3.1a	38c	1226	44	C9-e	30	---	301b	105a
3R3.2	38a	1227	43	C9-a	29	---	301a	105b
3R3.2a	38	1227	43	C9-a	29	---	301a	105b
3R5.1	45	1236	45	C10-b	42	---	351a	106
3R5.1e	45a	1237	46	C10-a	42a	---	351b	106a
3R5.2	39	1238	47	C10-g	31	---	302b	107
3R5.2a	39d	1238	47	C10-g	31	---	302b	107
3R5.2g	39b	1239	48	C10-f	31a	---	302a	107a
3R5.2h	39e	1239	48	C10-f	31a	---	302a	107a
3R10.4	46	1251	49	C11-f	43	---	352a	108
3R10.4a	46a	1252	50	C11-e	43a	---	352b	108a
3R10.1	46d	1253	51	C11-a	49	---	352d	108b
3R10.2	46d	1254	52	C11-b	50	---	352e	108c
3R10.6	40	1255	53	C11-h	32	---	303b	108d
3R10.6a	40b	1255	53	C11-h	32	---	303b	108d
3R10.6b	40c	1256	54	C11-g	32a	---	303a	108f
3R10.6c	40d	1256	34	C11-g	32a	---	303a	108f
3R25.1	47	1291	55	C12-b	44	---	353a	109
3R25.1a	47b	1291	55	C12-b	44	---	353a	109
3R25.1b	47a	1292	56	C12-a	44a	---	353a	109?
3R25.1c	47c	1292	56	C12-a	44a	---	353b	109?
3R25.2	41f	1294	57	C12-e	33	---	304e	109c
3R25.2a	41i	1294	57	C12-e	33	---	304e	109c
3R25.2b	41g	1295	58	C12-d	33a	---	304f	109d
3R25.2c	41j	1295	58	C12-d	33a	---	304f	109d
3R25.2d	41k	1296	58	C12-f	33a	---	304g	109e
3R25.4	41b	1297	59	C12-i	34	---	304c	109f
3R25.4a	41c	1298	60	C12-j	34a	---	304d	109g
3R25.3	41	1299	61	C12-k	35	---	304a	109h
3R25.3a	41a	1300	62	C12-l	35a	---	304b	109i
3R50.16	49e	1324	95	C14-g	48	---	357d	110
3R50.16a	49f	1325	96	C14-h	48a	---	357g	110a
3R50.16b	49g	1326	97	C14-i	48b	---	357e	110b
3R50.16c	49h	1327	98	C14-j	48c	---	357f	110c
3R50.14	49	1328	99	C14-a	54	---	357a	110d
3R50.17	49a	1329	100	C14-c	55	---	357b	110e
3R50.18	49b	1330	101	C14-d	56	---	357c	110f
3R50.19	43e	1331	102	C14-k	39	---	307e	111

CHAPTER VII  
Cross Reference of Milton Numbers

Milton No.	Valentine	Friedberg	Rothert	Limpert	Raymond	Scott	Shultz	Pick
3R50.19d	43j	1331	102	C14-k	39	---	307e	111
3R50.19a	43f	1332	103	C14-l	39a	---	307h	111a
3R50.19e	43k	1332	103	C14-l	39a	---	307h	111a
3R50.19b	43g	1333	104	C14-m	39b	---	307f	111b
3R50.19f	43i	1333	104	C14-m	39b	---	307f	111b
3R50.19c	43h	1334	105	C14-n	39c	---	307g	111c
3R50.19g	43m	1334	105	C14-n	39c	---	307g	111c
3R50.20	43	1335	106	C14-p	40	---	307a	111d
3R50.20a	43a	1336	107	C14-q	40a	---	307d	111e
3R50.20b	43b	1337	108	C14-r	40b	---	307b	111f
3R50.20c	43c	1338	109	C14-s	40c	---	307c	111g
3R50.21	44	1339	110	C14-u	41	---	308a	112
3R50.21d	44d	1339	110	C14-u	41	---	308n	112
3R50.21a	44a	1340	111	C14-v	41a	---	308d	112a
3R50.21e	44e	1340	111	C14-v	41a	---	308d	112a
3R50.21b	44b	1341	112	C14-w	41b	---	308b	112b
3R50.21f	44f	1341	112	C14-w	41b	---	308b	112b
3R50.21c	44c	1342	113	C14-x	41c	---	308c	112c
3R50.21g	44g	1342	113	C14-x	41c	---	308c	112c
3R50.3	48i	1343	63	C13-j	45	---	356b	113
3R50.3a	48m	1344	64	C13-k	45a	---	356e	113a
3R50.3b	48n	1345	65	C13-l	45b	---	356c	113b
3R50.3c	48o	1346	66	C13-m	45c	---	356d	113c
3R50.5	48g	1347	71	C13-r	46	---	355b	113d
3R50.5a	48h	1348	72	C13-s	46a	---	355e	113e
3R50.5b	48i	1349	73	C13-t	46b	---	355c	113f
3R50.5c	48j	1350	74	C13-u	46c	---	355d	113g
3R50.8	---	1351	67	C13-n	47	---	---	113h
3R50.8a	---	1352	68	C13-o	47a	---	---	113i
3R50.8b	---	1353	69	C13-p	47b	---	---	113j
3R50.8c	---	1354	70	C13-q	47c	---	---	113k
3R50.1	48k	1355	75	C13-a	51	---	356a	113l
3R50.4	48d	1356	77	C13-h	52	---	355a	113m
3R50.6	48	1357	76	C13-d	53	---	354a	113n
3R50.13	42p	1358	78	C13-v	36	---	306a	114
3R50.13a	42q	1359	79	C13-w	36a	---	306d	114a
3R50.13b	42r	1360	80	C13-x	36b	---	306b	114b
3R50.13c	42s	1361	81	C13-y	36c	---	306c	114c
3R50.10	42k	1362	82	C13-v-1	37.5	---	305i	114d
3R50.10a	42l	1363	83	C13-v-2	37.5	---	305l	114e
3R50.10b	42m	1364	84	C13-v-3	37.5	---	305j	114f
3R50.10c	42n	1365	85	C13-v-4	37.5	---	305k	114g
3R50.11	42g	1366	86	C13-z-5	37	---	305e	114h
3R50.11a	42h	1367	87	C13-z-6	37a	---	305h	114i
3R50.11b	42i	1368	88	C13-z-7	37b	---	305f	114j
3R50.11c	42j	1369	89	C13-z-8	37c	---	305g	114k
3R50.12	42	1370	91	C13-z	38	---	305a	114l
3R50.12a	42a	1371	92	C13-z-1	38a	---	305d	114m
3R50.12b	42b	1372	93	C13-z-2	38b	---	305b	114n
3R50.12c	42c	1373	94	C13-z-3	38c	---	305c	114o
3R50.9	---	1373a	90	---	---	---	---	114p
4R10.2	50d	1257	114	---	57?	---	401e	115
4R10.2a	50e	1257	114	---	57?	---	401b	115
4R10.1	50	1258	115	D16-b	61	---	401a	115a
4R10.1a	50a	1258	115	D16-c	61	---	401b	115a
4R10.1b	50b	1258	115	D16-d	61	---	401c	115a
4R10.1c	50c	1258	115	D16-a	61	---	401d	115a
4R10.4	50g	1259	116	D16-f	65	---	401g	115b
4R10.4a	50h	1261	118	D16j	68	---	402b	115c
4R15.2	51a	1267	119	D17-c	62	---	403c	116
4R15.1	51/51d	1268	120	D17-a	62	---	403a/403e	116a
4R15.1a	51	1268	---	---	---	---	---	116a
4R15.4	51b	1269	121	D17-d	66	---	403d	116b
4R15.4c	51c	1271	123	D17-g	69	---	404a	116c
4R25.2	52	1301	125	D18-a	63	---	405a	118
4R25.1	52a	1302	125	D18-b	59	---	405b	118a
4R25.3	52e	1302	125	D18-a	57?	---	405b	118a
4R25.4	52b	1303	126	D18-c	67	---	405c	118b
4R25.4c	52c	1307	128	D18-h/i	70	---	406a	118c
4R50.1	53	1374	129	D19-a	64	---	119?	119?
4R50.2	54/54a	1376	131	D20-a/b	71	---	408a	120

CHAPTER VII  
Cross Reference of Milton Numbers

Milton No.	Valentine	Friedberg	Rothert	Limpert	Raymond	Scott	Shultz	Pick
4C50F.1	---	1379	---	---	---	---	---	121
5R10.1	56/56a	1264	134	E22-a	72	---	501a	122a
5R10.2	56b/56c	1265	135	E22-c	74	---	501d/502c	122b
5R10.2b	56c/56d	1266	136	E22-b	76	---	501b	122c
5R25.1	57/57m	1308	137/B	E23-b	75/6	---	502b	123a
5R25.1b	57b/57c	1309	138	E23-a	77	---	502a	123b
5R50.1	58/58a	1381	---	---	---	---	---	124
5R50.1i	---	1380	---	---	---	---	---	124

M.R. Friedberg  
30799 Pinetree Road 203  
Pepper Pike Oh 44124

7/27/92

Dear Milt,

I specialize in First Issue Postage Currency and have recently been doing some independent research. Much of the existing material concerning the Post Office Department when Postage Currency originated, seems to have been taken from newspapers of that era. My research has turned up material, directly from the 27th Annual Report of the Post Office Department for fiscal year 1862. Pages 14 and 15 specifically cover Postmaster General Blair's views on the events pertaining to "Postage stamps as currency" and "redemption of stamps."

I'm submitting a photocopy of these pages with the suggestion that they be included in our Newsletter for the benefit of all to share.

My interpretation of this report has also made me change my understanding of the role of the Post Office and Postmaster General Blair. I'd like to share these with you and request your comment.

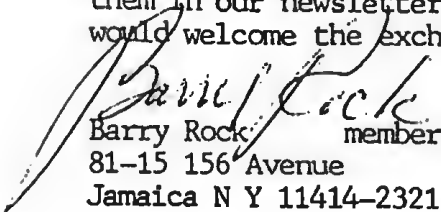
The Treasury was not equipped to supply stamps as outlined by the July 17, 1862 law. Business and the people logically but incorrectly made a run on the Post Office. Postmaster General Blair's first responsibility had to be to insure sufficient stamps to meet postal needs. As the Post Office of 1862 didn't print its own stamps, this documentation leads us to believe that both needs could not be accomplished. In fact, to meet the coin shortage it appeared evident that it could exhaust stamp supplies leaving little or none for postage needs.

With a deepening Civil War, this had to be avoided. Those that would seek to blame President Lincoln would certainly have used this as an opportunity show Lincoln's inability to govern.

The redemption of stamps posed an equally big problem. Postmaster General Blair was faced with fraudulent redemption of stamps on such a large scale that it threatened the stability of the Post Office as well.

Faced with these fast moving events, Postmaster General Blair acted in the only way he could. He acted in defense rather than defiance as the popular press of the times would have us believe.

I didn't mean for this letter to get so wordy so I will end it with this final thought; If you feel any of my views have merit and wish to print them in our newsletter for additional comment, feel free to do so as I would welcome the exchange of ideas.

  
Barry Rock membership #159  
81-15 156 Avenue  
Jamaica N Y 11414-2321

THE

TWENTY-SEVENTH ANNUAL REPORT

OF

THE POST OFFICE DEPARTMENT

OF

THE UNITED STATES;

BEING

FOR THE FISCAL YEAR 1862.

[THE REPORTS TO CONGRESS COMMENCING WITH THE REORGANIZATION OF THE  
DEPARTMENT, IN 1838.]

---

WASHINGTON:  
GOVERNMENT PRINTING OFFICE:  
1862.

concentrated in the hands of the above-mentioned depositories. Of this sum \$3,021,455 62 was disbursed during the year, leaving \$328,291 82 subject to draft on the 1st July, 1862. The remainder of the net revenue was collected by mail contractors by means of orders on postmasters at collection offices, prepared and sent out by the Auditor, and through payments by postmasters to mail messengers and special mail carriers.

Postage stamps  
and envelopes issued  
during 1862.

The number of postage stamps and stamped envelopes issued to postmasters during the year ending June 30, 1862, is given in detail in the table annexed, No. 18. The value of the stamps issued during that period was \$7,078,188, of stamped letter envelopes \$733,255 50, and of stamped newspaper wrappers \$23,648 50. The issue of 1862 shows an increase over that of 1860 of \$964,775 81, and over that of 1861 of \$1,144,858 27.— (See table No. 19.)

Newspaper wrap-  
pers.

The increase in the demand for newspaper wrappers since their introduction in October, 1861, clearly demonstrates their convenience and utility.

Postage stamps as  
currency.

The scarcity of small change, together with the general misconception of the purport of the act of Congress approved 27th July, 1862, directing the Secretary of the Treasury to furnish "postage and other stamps of the United States" for currency, has greatly embarrassed the department in the performance of its duties connected with the distribution of postage stamps. As soon as the passage of the act was announced, extraordinary quantities were purchased at the various post offices, exhausting the supply in many instances to the detriment of postal business. Postmasters were specially instructed to discontinue sales of stamps to persons evidently designing them for use as currency; but notwithstanding the precautions taken and the checks adopted at the several offices the demand has until quite recently been largely in advance of the daily manufacture. During the quarter ending 30th September last there were issued, in round numbers, 104,000,000 stamps of all denominations; and this notwithstanding the majority of applications therefor from postmasters were only partially filled, generally but one-half the number asked for having been sent. Had not this curtailment been made, the total number issued during the quarter would have reached nearly 200,000,000, or what would have sufficed, under ordinary circumstances, for the issue of an entire year. The sales at the principal post offices for the quarter under notice, compared with the corresponding quarter of 1861, show in some measure the extent of the demand for postage stamps for use as a currency. The aggregate value of the postage stamps and stamped envelopes sold at twenty-nine of the

larger post offices during the third quarter of 1862 was \$1,400,937 48, and during the corresponding quarter of 1861 was \$606,597 40, showing an excess in favor of 1862 of \$794,340 08. At the New York city office alone the excess of sales in the former quarter was \$425,296 19; at Chicago, \$48,760 19; at Philadelphia, \$35,597 12; at Boston, \$36,686 10; at St. Louis, \$19,906 37; and at Milwaukee \$20,255 24.

Nearly the entire excess of stamps sold during the period under notice has been or is now in use as currency. Being ill adapted for circulation, large quantities of them have become so defaced as to be inapplicable to legitimate use for the payment of postage, and evil-disposed persons have availed themselves of the opportunity thus afforded to put into circulation stamps once used for postage, from which the cancelling marks had been wholly or partially erased.

In pursuance of the provisions of an act approved July 16, 1862, this department has endeavored to punish, and to prevent thereby, as well as by the attainment of a more effectual mode of cancellation, the fraudulent use or sale of cancelled postage stamps. The law, to be effective in its purpose, should absolutely prohibit the removal of cancelled stamps from the paper to which they are attached, for whatever purpose. Not being criminal in itself, it should be made so by statute, to prevent the evil consequences of the practice.

Fraudulent use of  
cancelled stamps—  
amendment.

An effort has been made to procure a cancelling ink which cannot be effaced without involving the destruction of the postage stamp; and three varieties of ink claimed to possess this quality are now being tested by actual use in post offices.

Various new instruments and devices for cancelling postage stamps have been examined and submitted to a trial, and two machines are now in process of construction which are designed to replace cancelling by hand at the larger offices.

The issue of "postage currency" by the Treasury Department will doubtless soon displace postage stamps from circulation; and although the redemption of stamps sold by postmasters is not required by existing law, in order to protect holders of the same against loss, so far as this can be done without detriment to the interests of the department, I have determined to direct postmasters to exchange, for United States notes, under proper regulations, all evidently uncancelled stamps offered them for that purpose.

Redemption  
stamps.

The total value of stamps and stamped envelopes sold during the fiscal year was \$6,910,131 89, and the amount

Value of same  
sold.



cancelled in payment of postage was \$6,171,751 93, leaving \$738,379 96 in the hands of purchasers.

Amendment in  
mode of issuing  
stamps.

In my last report a change was recommended in the system of issuing postage stamps and stamped envelopes, so that, in lieu of being delivered, as at present, on orders from postmasters, and charged in their accounts, the latter might be required, at the discretion of the Postmaster General, to purchase, under proper regulations, such quantities as might be needed at their respective offices. The subject is again commended to the consideration of Congress.

Advantages of  
stamped envelopes.

There are advantages incident to the employment of stamped envelopes for correspondence which separate postage stamps do not possess. The address and sealing of the former preclude their use a second time, while the latter are subject to such fraudulent use if imperfectly cancelled, or if the cancelling marks have been erased. On the other hand, stamped envelopes relieve the public from the trouble and delay of attaching separate stamps, which, in the hurry of business, is not unfrequently forgotten, while the stamps are also liable to removal, accidental or otherwise, occasioning a detention of letters. Correspondence covered by stamped envelopes can, moreover, be lawfully conveyed outside the mail. I would therefore suggest that the Postmaster General be authorized to sell stamped envelopes, in quantities of not less than five hundred, at a discount not exceeding five per cent. on the charge made by the Post Office Department for smaller quantities thereof, which charge should include the value of the postage stamp impressed thereon. And as an additional inducement to stationers and other dealers to provide themselves with varieties of stamped envelopes suited to the wants of their customers, and to make such envelopes a part of their stock in trade, it has been determined to try the experiment of embossing postage stamps on envelopes belonging to private individuals or firms, who shall have previously applied for the privilege, and have paid the full value of the stamps, (less the discount, if the same shall be allowed by law, as suggested,) provided the number shall not be less than five hundred in any one case.

Losses of post-  
masters by stealing  
of stamps.

Under a regulation of this department, made in accordance with an opinion of a former Attorney General of the United States, credit cannot be allowed to a postmaster on account of stamps or stamped envelopes stolen from his office. There have already been reported to the department thirty-three cases of post office robberies in Kentucky, Missouri, Kansas, Virginia, Maryland, and Pennsylvania, where the losses have been occasioned

by reason of occupancy by United States or rebel soldiers. Such losses not having resulted from any fault or neglect of the postmasters, the cases, it would seem, are materially different from those of ordinary theft. The aggregate amount claimed in the thirty-three instances above noted does not reach twelve hundred dollars; and, although many additional cases will be reported, the total of such claims will be comparatively small. I beg leave to suggest that special provision be made by which this class of cases may be adjusted, subject in all other respects as to evidence, &c., to the regulations of the department.

Amendment.

#### DEAD LETTERS.

The whole number of dead letters received and examined during the year was 2,282,018, being 267,000 less than in the preceding year.

Number.

The number of dead letters containing money which were registered and sent out during the last fiscal year was 10,475, and the value of their contents was \$46,538 89.

Value of dead let-  
ters.

The number covering deeds, bills of exchange, drafts, and other valuable papers, was 9,763, and the aggregate nominal value of the enclosures was \$2,189,450.

Full details with respect to these two classes of letters are exhibited in tables (Nos. 20, 21) accompanying this report.

In addition to the above, there were sent out during the year 3,820 valuable letters or packages of a third class, the contents of which were 3,515 photographs or daguerreotypes, 157 articles of jewelry, and 148 miscellaneous articles.

For the purpose of showing the continued increase of dead letters of the latter description, it may be stated that from the 30th of June to the 1st of November 2,975 have been returned, 1,139 having been received during the month of October alone. The great majority of these letters contained photographs or daguerreotypes, of which a large proportion were from soldiers, or their correspondents.

Increase of same.

In compliance with a request from the War Department, 1,353 dead letters, containing soldiers' descriptive lists and certificates of discharge, have been transmitted to the Adjutant General.

From the above statement it appears that the whole number of valuable letters sent out from the dead letter office during the past fiscal year was 25,411, being 4,596 more than during the previous year.

Whole number of  
same.

It should also be stated that, beside the valuable dead letters above mentioned, 25,828 letters, enclosing post-



# Calcoin News

QUARTERLY MAGAZINE

submitted by  
FCCB member  
TOM FITZGERALD



General Francis Ellis Spinner

"Father"  
of  
United States  
Postage  
and  
Fractional  
Currency.

Volume  
45

## FEATURED ARTICLES SPRING 1991

No.  
2

The President's Page .....34  
James Howard Kindleberger .....36  
Through the Numismatic Glass ..40  
Who's Who in Cal-State .....43  
Mt. Rushmore Anniversary Coins 44  
CSNA Election Results .....45  
Golden State Coin Show.....46  
Literary Awards .....49

GSCS Award Winners.....50  
North of the Tehachapis .....52  
South of the Tehachapis .....54  
The Rittenhouse Family .....58  
Bermuda Notes .....59  
In The Spotlight .....60  
Secretary's Report .....62  
Calendar of Events .....64



Tom Fitzgerald  
Staff Writer  
CSNA #2074

## Through the Numismatic Glass

### THE STRANGE SAGA OF SPENCER M. CLARK

#### Part I

#### "His Portrait On Our Currency"

The 3rd issue 5-cent fractional currency notes, dating from December 5, 1864 to August 16, 1869, carried the portrait of Spencer M. Clark. What an outcry was heard! Who was this "Clark" who placed his portrait on our currency? Wasn't that honor reserved for our Presidents or the Secretaries of the Treasury? Who does he think he is, anyhow?

#### FIVE CENTS, THIRD ISSUE



Obverse Black



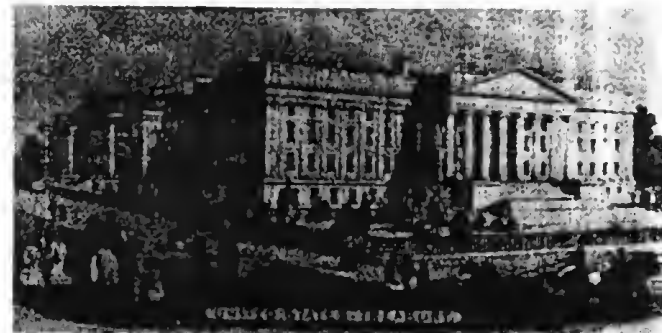
Reverse Red or Green

The Encyclopedia of United States Fractional Currency and Postal Currency by Milton R. Friedberg describes the 3rd issue five cent note as follows:

The 3rd issue contained the 5-cent Clark issue with a portrait vignette of S.M. Clark, the Director of the Currency Bureau. The intention of the Congress was to honor Clark of the Lewis and Clark expedition! S.M. Clark's effrontery in using his own portrait led to a Congressional uproar. All the notes measure approximately 46mm x 64mm, and have black faces and either red or green backs. All have engraved signatures of S.B. Colby and F.E. Spinner.

Spencer Morton Clark was not just an official in the Treasury Department. He was, in fact, responsible for the beginnings of our Bureau of Engraving and Printing. The rare book "History of the Bureau of Engraving and Printing - 1862-1962," states that the Bureau "is primarily the result of the self-confidence, courage, ingenuity, and patriotism of one man, Spencer Morton Clark." By 1861, Clark was serving as the chief clerk of the Bureau of Construction in the Treasury Department. He suggested to Treasury Secretary Salmon P. Chase changes including the printing of facsimile signatures and a copy of the Treasury Seal on government notes. Further, Clark suggested this work be accomplished in the Treasury Building. A variation of the seal as originally designed by Clark is still utilized as part of the Nation's securities.

Next, Clark constructed machines to replace the tedious hand labor of cutting the sheets of currency as they came from the printing presses. Soon Clark recommended to Secretary Chase that all of the printing be done within the Treasury Department rather than by the Private Banknote Companies. An act was approved by Congress on July 11, 1862 authorizing

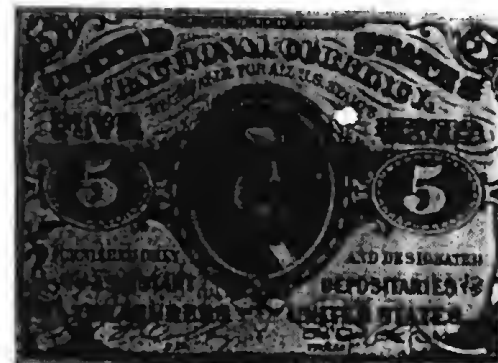


At the time of the investigation — and until 1890 — the printing bureau was housed in the United States Treasury building, where work area was divided between the basement and the attic. Paper and other material were transported between upper and lower departments by a dumbwaiter.

the printing be done at the Treasury. On August 29, 1862, the Bureau of Engraving and Printing came into being. Spencer Morton Clark became the first chief of the First Division of the National Currency Bureau as it was then called.

It is reasonable to assume that Mr. Clark did not consider himself a minor treasury official. Isn't it reasonable to assume if the Secretary of the Treasury could be on the currency, then certainly the Head of the Bureau responsible for the printing of the currency could likewise be on the currency? Is it not true others were doing likewise?

After all, President Lincoln was very much a "living" President when his vignette appeared on the 10-dollar demand note of 1861. Secretary of the Treasury Salmon P. Chase, Clark's boss, appeared on the 1-dollar "Legal Tender" series of 1862 as well as the 10-dollar "Compound Interest" notes of 1863 and 1864. Chase's portrait may also be seen on the 10-dollar "Interest Bearing Note" created by the act of March 3, 1863.



Clark's portrait appeared on the 3rd series 5-cent fractional currency note. The first series included past and deceased Presidents George Washington and Thomas Jefferson while the second issue carried only the portrait of Washington on all four denominations. The third issue, however, was a complete change of designs. Not only was Clark on the 5-cent currency, but William P. Fessenden, Secretary of the Treasury in 1864 under Lincoln, appeared on the 25-cent denomination. And who should be on the largest denomination, the 50-cent issue, but General F.E. Spinner, the "founder of Fractional Currency" and Treasurer of the United States from 1861 to 1875. All of the above were very much alive.

Yet, the storm of protest was heard only about Clark! His appearance on the note was condemned by the New York Newspapers and Congress was urged to conduct an investigation.

The outrage continued. Henry Russell Drowne, in an address at the 1927 ANA Convention stated that he believed the Treasury Department intended to use the portrait of Freeman Clark, the 2nd controller of the currency. Milton Friedberg, the well-known authority on fractional currency, was of the opinion the famous "William Clark" from the Lewis and Clark expedition was intended for the denomination. This author believes that Clark, who was in charge of the printing of these notes and aware that both Fessenden and Spinner were to have their vignettes appear on fractional currency, simply desired recognition for his contributions and thus included his likeness on the 5-cent currency.

#### TWENTY-FIVE CENTS, THIRD ISSUE



Obverse Black

William Pitt Fessenden (1806-1869) was Secretary of the Treasury in 1864-65. He was a United States Senator from Maine.



General Francis Ellis Spinner, the "Father" of United States Postage and Fractional Currency.

This led to the 39th Congress passing an Act of April 7, 1866 "That no portrait or likeness of any living person hereafter engraved, shall be placed upon any of the bonds, securities, notes, fractional or postal currency of the United States." Note the words "hereafter engraved." They established the intent of the Congress by saying that if the plates were already engraved, it was permissible to use them in printing the currency. This ban was on future engraving of portraits of living persons. Thus it was ok for the Treasury Department to continue using portraits of the still-living William P. Fessenden and Francis E. Spinner.

As for Clark, he would only say that it was all a big mistake, but would give no details. Why was such a furor made over the inclusion of Clark's likeness on the fractional currency and not those portraits of Fessenden and Spinner? Part II of this article discusses the life of Spencer Morton Clark and offers some thoughts regarding this question.



Tom Fitzgerald  
Staff Writer  
CSNA #2074

## Through the Numismatic Glass

### THE STRANGE SAGA OF SPENCER M. CLARK

#### Part II "His Life"

Part I of this article discussed the appearance of Spencer M. Clark's portrait on the 3rd issue 5-cent fractional notes. William P. Fessenden, the Secretary of Treasury and Francis E. Spinner, Treasurer of the United States were seen on the 25-cent and 50-cent fractional notes and both were serving in office at the time these denominations were placed in circulation, yet no outcry was heard. Why should it be different for Clark?

Was it because Clark had replaced many workers with machines? Were some individuals always suspicious of those who would print the Nation's currency? Was paper money, by its very nature, despised and not to be trusted? What about the private banknote companies that lost considerable business once the Congress permitted the Treasury Department and their new Currency Bureau to print the notes? Did they have a good reason to attack Spencer Clark?

#### THE LIFE OF SPENCER MORTON CLARK

Born in Brattleboro, Vermont in 1810 or 1811, Spencer was probably the 2nd of nine children of Ezra and Laura Clark. The family moved to Hartford, Connecticut around 1819 and Spencer became a clerk in the hardware store of one James H. Welles somewhere around 1829. He was married in 1833 to Mariah J. Barnard of Hartford and in 1834, Spencer Morton Clark, Jr. was born.

In 1836, Clark formed the short-lived Clark & Co., a business venture that failed for unknown reasons. He declared personal bankruptcy in 1842 and moved to New York City. For the next couple of years, Spencer worked as a clerk and bartender at the Carleton and Clarendon Hotels. In 1844, Clark formed a partnership with a Mr. Coleman called "Clark and Coleman." This was a grain and flour business that lasted until 1855; when it too failed. Clark took his family and moved to Washington, D.C. In the Nation's capitol, Clark was employed as a clerk in the Bureau of Construction of the Treasury Department and in August, 1856, Spencer M. Clark became the Chief Clerk. By May, 1860, Clark was made Acting Engineer in charge of the Construction Bureau.



Secretary of the Treasury,

Salmon P. Chase

#### CLARK AND THE NATIONAL CURRENCY BUREAU

In April, 1852, Clark presented his plan to the Secretary of the Treasury, Salmon P. Chase to have notes printed at the Treasury Department. As discussed in Part I, he had earlier recommended that signature facsimiles along with a treasury seal be printed on the notes. He had constructed machines to cut the printed currency sheets instead of cutting them by hand with shears. Now Clark proposed that the Government could print notes cheaper than the private Bank Note Companies could produce them. Congress soon gave their approval for the printing to be done in the Treasury Department and by August, 1862, Chase appointed Clark the Head of the National Currency.

#### THE PRIVATE BANK NOTE COMPANIES RESPOND

The American and National Bank Note companies and their suppliers were very critical of the proposal. After all, they stood to lose a substantial part of their business. Clark was offered huge sums of money to join their firms and abandon the Treasury Department and the new National Currency Bureau. One can only speculate on how our history would have been written differently should he have chosen to do this. Secretary Chase was contacted by the banknote companies and warned of the risk involved with Clark's plan. The Secretary stood by Spencer and the plans went forward.



Sketch made during Civil War era depicts women Treasury workers leaving the building to face a Washington cloudburst. Treasury women and cloudbursts remain essential elements of the Washington scene.

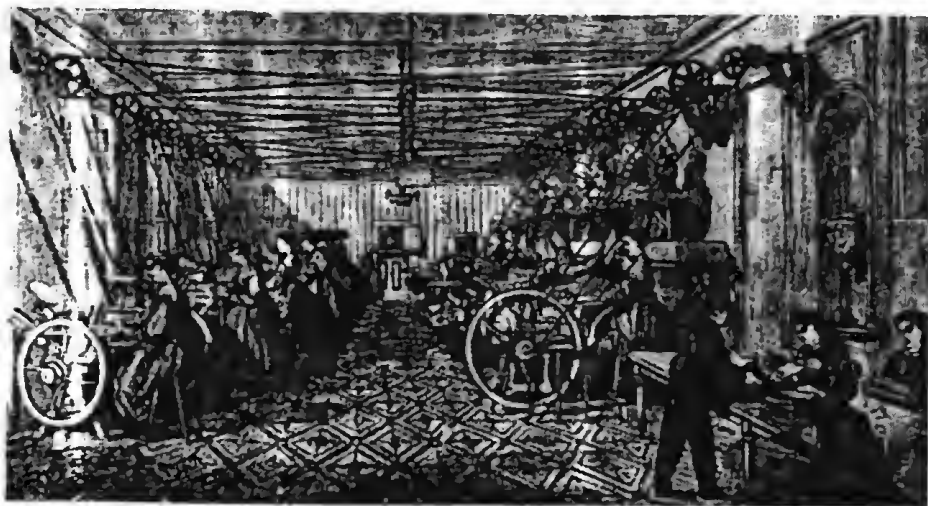
Failure to persuade Clark and Chase that their proposal should be abandoned led to a concerted "smear campaign" that was to dominate Washington. Stories of scandals in the Treasury Department had been appearing in the New York newspapers ever since the United States Government decided to begin its own paper currency. A Bank Note Company official spread the story that Clark had gone through several bankruptcies as a small businessman and he came to Washington to work as a "room clerk" in a second-rate hotel. One lurid tale reported that the Treasury had become a house of ill repute. There were hints of wild sex orgies and rampant thievery. The newspapers reported that the hundreds of girls cutting individual greenbacks from the sheets on which they were printed were moon lighting as prostitutes. Congressman James Brooks of New York, speaking on the floor with congressional immunity, charged Clark of hiring tall, good-looking women and dressing them in men's clothes in order to give them jobs in his all-male Bureau. Brooks claimed that Clark was then using the women for immoral purposes. In addition, it was charged that many clerks were concealing uncut sheets of currency on their person, taking them home, then cutting and spending the currency. Counterfeiters were supposedly stealing the original



plates from which the bills were made and running off notes that could not be distinguished from the genuine articles. Many of these charges were never proven leading one to speculate that the stories had been spread by the bank note companies. One can imagine the outrage caused when Clark's portrait appeared on the 5-cent fractional note! Along with Secretary Chase and Spencer Clark, Dr. Stuart Gwynn was a target of the smear campaign. Dr. Gwynn had developed the process to be used by the Treasury Department to produce the paper for the notes.

### THE INVESTIGATION

An actual embezzlement of money in late 1863 by a clerk in the Department of the Treasury led Secretary Chase to request a detective from the War Department to conduct an investigation. The detective assigned was a Col. Lafayette C. Baker, who was placed under the Solicitor of the Treasury.



May 3, 1864: A congressional committee chaired by Rep. James A. Garfield begins an investigation at the Bureau into allegations of fraud in the printing operations and promiscuity. From its beginning, the Bureau hired large numbers of women as clerks and in other job positions, a rarity in the male-dominated government service. According to a majority of the committee, the allegations ultimately proved baseless.

The first crime Baker uncovered was also the only one all parties involved were willing to accept. A man named James Cornwall, head of the Redemption Bureau, was accused of stealing treasury notes deposited to his department for destruction. As for the women working at the Bureau, some 300 were employed to cut the notes etc. This was an unusually large number to be employed by the government and worked the night shift. Detective Baker planted a woman named Ada Thompson in a boarding house where some of the Treasury employees lived. Ada Thompson, it turned out, was to be named as beneficiary in Baker's will in which she was described by Baker as his "longtime friend." Baker made all kinds of charges against Clark and Gwynn.

In order to respond to all of the charges and with all of the publicity that surrounded the investigation, Congress formed a committee under Congressman Garfield to ascertain if the charges were true. The Committee reported that while there was wrongdoing, these were not so extreme as had been charged. There was also an indication that men connected with the American Bank Note Company may have spread false rumors. Garfield stated, "Reviewing the whole case, the committee is fully persuaded that these charges were, in part, the result of an effort on the part of some to break up the plan for printing in the Treasury Department, and partly the result of a conspiracy on the part of Col. Baker and the female

prostitutes associated with him, by the aid of coerced testimony, to destroy the reputation of Mr. Clark, by the odium thus raised against the Treasury Department, shield himself and justify his unauthorized arrest of one of the officers in the Printing Bureau."

"The committee, therefore, reports the charges made by the Honorable James Brooks that the Treasury of the United States had been converted into a house of orgies and bacchanals' is wholly unwarranted by the facts, in the highest degree unjust and injurious, both to the Superintendent and those employed in the Printing Bureau of the Treasury." Secretary of the Treasury Salmon P. Chase wrote out his resignation over the whole affair. The Secretary had suspended Clark and Gwynn until the investigation by Baker and the Congressional Committee had been completed. In July, 1864, the suspensions were lifted.

### PROLOGUE

Clark continued on in his post until November 17, 1868 when he resigned. Spencer Morton Clark died December 10, 1890 in Washington, D.C. He is buried in Spring Grove Cemetery in Hartford, Connecticut.

Catalog Number 30  
 Paper WHITE  
 Ink GREEN  
 Commentary U.S. POSTAGE STAMPS. FLAGS ON LEFT/RT  
 City N.Y.  
 State (NY)  
 Printer T.R. DAWLEY (DAWLEY ON FLAP)  
 Printer's Address 28, 30, & 32 Centre Street,  
 Printer's City N.Y.  
 Printer's State (NY)  
 Numerical Value 50  
 Word Value Cts.  
 Value Message 50 Cts.  
 Flap Printed YES  
 Flap Message DAWLEY, 28, 30, & 32 Centre Street, N.Y. + 50  
 Flap Advertisement STATIONER & PRINTER  
 Pedigree EXISTENCE POSTULATED



52

T. R. Dawley, Manuf'r, Reade and Centre Sts., N. Y.

Catalog Number 30A  
 Paper WHITE  
 Ink BLACK  
 Commentary U.S. / Postage Stamps + CURLYCUE (FLOWING SCRIPT)  
 Printer T.R. DAWLEY, Manuf'r  
 Printer's Address Reade and Centre St,  
 Printer's City N.Y.  
 Printer's State (NY)  
 Numerical Value 25  
 Word Value cts.  
 Value Message 25 cts.  
 Flap Printed YES  
 Flap Message DAWLEY, Manuf'r, Reade and Centre Street, N.Y. + 50  
 Flap Advertisement Manuf'r  
 Pedigree MRF

U. S.  
*Postage Stamps*  
 25 cts.

Catalog Number 30B  
 Paper WHITE  
 Ink BLACK  
 Commentary U.S. / Postage Stamps + CURLYCUE (FLOWING SCRIPT)  
 Printer Manufact'd by T.R. DAWLEY, Reade and Centre Sts, N.Y.  
 Numerical Value 15  
 Word Value cents.  
 Value Message 15 cents.  
 Flap Printed no  
 Pedigree Early American Numismatics Auction 8/29/1992, lot 1155

U. S.  
 Postage Stamps.  
 15 cents.

Manufact'd by T. R. Dawley, Reade &amp; Centre Sts., N. Y.

Catalog Number 31  
 Paper WHITE  
 Ink BLACK  
 Commentary U.S. STAMPS.  
 Used By E.S. DAWSON & Co.,  
 Advertising Message + SADDLERY, COACH & TRUNK HARDWARE  
 Address PIKE BLOCK,  
 City SYRACUSE,  
 State N.Y.  
 Numerical Value 50  
 Word Value CENTS-  
 Value Message 50 CENTS-U.S. STAMPS 50  
 Flap Printed NO  
 Pedigree DF

50 Cents—U. S. Stamps—50  
 E. S. DAWSON & Co.  
 MANUFACTURERS  
 Importers and Dealers in  
 SADDLERY, COACH & TRUNK  
 HARDWARE,  
 Pike Block, Syracuse, N. Y.

Catalog Number 32  
 Paper WHITE 70 x 32mm  
 Ink BLUE  
 Commentary U.S. POSTAGE STAMPS.  
 Used By MAD. A. DOUBET, (MADAME A. DOUBET)  
 Advertising Message IMPORTER OF WORSTED & CANVAS WORK, GANT'S JOUVIN & CO.'S.  
 Address 697 Broadway, cor. 4th-st. & 951 Broadway.  
 City (NYC)  
 Numerical Value 25 Mss in blank space  
 Word Value CENTS  
 Value Message 25 (Mss) CENTS.  
 Flap Printed MISSING  
 Pedigree RW X-MOREAU (BACK AND FLAP MISSING)

MAD. A. DOUBET,  
 IMPORTER OF  
 WORSTED & CANVAS WORK,  
 GANT'S JOUVIN & CO.'S.  
 697 Broadway, cor. 4th-st. & 951 Broadway.  
 U. S. POSTAGE STAMPS.  
 25 CENTS.

Syringa (Mock Orange) 19c  
—large bushes; each...

See our catalogue of trees,  
shrubs, roots and bulbs.

## OLD WAR TIME SHINPLASTERS.

### COLLECTORS NOW INTERESTED IN GEN. SPINNER'S MONEY.

The Postage and Fractional Currency Unit  
for Small Change During the Civil War  
—Variety of Designs and Colors in  
These Notes—The Rare Specimens.

Collectors have in the last few years taken  
up the postage and fractional currency com-  
monly known as shinplasters which cir-  
culated for small change during the civil  
war and after. All these little notes were  
finely engraved, and they possess a variety  
of design and colors excelled by no other  
series of paper money.

One story told of the origin of this cur-  
rency is that one day while Mrs. F. E. Spin-  
ner, wife of the United States Treasurer,  
was out shopping she had some trouble in  
paying a storekeeper a certain amount,  
not having the necessary change. The  
shopkeeper saw in her open pocketbook  
several postage stamps and told her that  
he would accept them. Thereafter Mrs.  
Spinner always carried stamps for this  
purpose.

Gen. Spinner then conceived the idea of a  
note which would bear facsimiles of the  
different stamps, and made models of the  
denominations of five, ten, twenty-five and  
thirty cents, pasting stamps to make up  
the values on small pieces of pasteboard.  
He presented to Congress. His plan  
adopted, and the first issue of postage  
notes came into being through an act of  
July 17, 1862.

These, the five cent note  
which is now  
and two inches wide, was issued on the ob-  
verse and black on the reverse, being  
printed on buff paper. At the top of the  
obverse are the words "Postage Currency,  
Furnished Only by the Assistant Treas-  
urer and Designated Depositories of the  
U. S." In the center is a facsimile of a  
five cent stamp then current, which bore  
the portrait of Jefferson. At the bottom  
are the words "Receivable for Postage  
Stamps at Any Post Office." On the re-  
verse are the words "Receivable in Payment  
of All Dues to the United States Less Than  
Five Dollars."

The ten cent note, which is just a trifle  
larger than the five, is green on the obverse  
and black on the reverse. In the center of  
the obverse is a facsimile of the ten cent  
stamp of the period with Washington's  
portrait.

The twenty-five cent postage currency  
note, which was larger than the ten, was  
printed in brown on the obverse and black  
on the reverse. It shows on the obverse  
five stamps of five cent denomination.

The last of the series, the fifty cent note,  
was about a quarter larger than the five  
and was printed in green on the obverse,  
which showed five ten cent stamps.

Of these general designs there are several  
varieties. The first were printed from an  
obverse plate engraved by the National  
Bank Note Company of New York, the  
reverse being engraved and printed by  
the American Bank Note Company of New  
York.

They had plain and perforated edges, of  
the corners of some being the initials "A. B.  
N. Co." Another series showed backs  
printed by the Government, with the "A. B.  
N. Co." omitted. These also occur with  
plain and perforated edges, the latter being  
the rarer.

In crisp condition, a set of the four notes,

with plain edges, and with the "A. B. N. Co."  
on the back is worth \$2.25. The same set,  
with perforated edges, without the "A. B.  
N. Co.," is worth \$4.

The first of the fractional currency notes,  
which were engraved and printed at the  
Treasury Department, were issued accord-  
ing to an act of Congress dated March 29,  
1863. These were of the same denominations  
as the preceding issue, but of many interest-  
ing varieties.

The designs all bore the head of Washing-  
ton in the center, surrounded by an oval  
border in color. The inscription was "United  
States Fractional Currency." The rest of  
the wording on the obverse and reverse was  
the same as on the postage currency with the  
exception that on the back the note read  
that it was receivable for everything but  
cottons.

The design, which was the same on all  
denominations of this issue, showed to the  
left a river levee scene and steamboats. To  
the right is a locomotive, with a wagon and  
merchandise in the foreground.

Some of the five cent notes of this issue  
were printed on plain white paper, with  
brown backs, while one variety was  
printed on fibre paper, with letters and  
dates on the back. This is the rarest variety  
of the denomination and issue, being worth  
\$1 in crisp condition.

The ten cent notes had backs of green, the  
one on fibre paper, with letters and figures,  
also being worth \$1. The twenty-five cent  
notes had purple backs, the rarest being  
worth \$2 when on fibre paper and bearing  
letters and figures on reverse. Of the fifty  
cent notes, the backs of which were all  
printed in carmine, the rarest is the one  
printed on fibre paper, with letters and  
figures on back, which is valued at \$1.50.

The five cent note differed from the preceding  
in many ways. All of the denominations  
were printed with green backs and of dif-  
ferent sizes, each in an entirely original  
design. The three cent note made its first  
appearance in this series.

This showed the head of Washington (facing  
to the left) in the center of the obverse.  
Crisp varieties of this note are worth 30  
cents; the rarity, which shows a dark curtain  
behind the portrait, being worth \$1.

The five cent note bears in the center the  
portrait of S. M. Clark, then Chief of  
the Bureau of Engraving. It is said that  
his portrait is borne by this note through a  
misunderstanding. When some one was  
asked whose portrait should be used on  
this note, the answer was "Clark," meaning  
the explorer, but the head of the bureau  
thought he was referred to. This note,  
with green back, when in crisp condition,  
is valued at 40 cents.

The ten cent note bears the portrait of  
Washington, facing to the right, and is  
valued at 75 cents when in crisp condition.

The twenty-five cent note has in the center  
a large portrait of William P. Fessenden,  
Secretary of the Treasury in 1864. This  
variety on fibre paper is valued at \$2.50;  
on plain white paper, 45 cents.

The rarest specimen of fractional cur-  
rency is similar to this. The difference lies  
in the fact that it is printed on fibre paper  
with the "25" in white on a solid bronze  
shield. This is valued at \$14.

There were six varieties of fifty cent notes  
of this issue. Three of them showed on the  
obverse the general device of liberty, seated,  
leaning on a shield bearing an eagle and a  
United States shield. The varieties con-  
sisted of plain paper and fibre paper, with  
bronze letters on the back. The one on  
fibre paper is worth \$1.

The other general type shows the large  
bust of F. E. Spinner, the United States

## Reed and Porch Furniture. Co

The following should encourage buying now. Goods will be held for

### ROCKERS.

Double reed seat, slat back, finished in light or green, regular	\$1.25, for	85c	Double reed seat, slat	\$1.25, for	85c
Double reed seat and back, finished in light or green, regular	\$2.39, for	\$1.69	Double reed seat, slat	regular \$2.50, for	\$1.95
High back, reed seat and back, reg. \$2.50, for	\$3.50, for	\$2.75	Double reed seat, reed	regular \$3.75, for	\$3.00
High back, reed seat and back, finished in light or green, regular	\$4.48, for	\$3.50	Reed seat and back	for	\$3.50
High back, full roll arms and back, apron front, regular	\$4.75, for	\$3.50	Reed seat and back	for	\$3.50
High back, full roll arms and back, apron front, regular	\$7.25, for	\$7.98			

Treasurer. Two varieties of this showed  
at either end of the reverse the figure "50,"  
while the third had an engraved "50" in  
the center. This last is valued at \$2 when  
in crisp condition.

The fourth issue of fractional notes  
dropped the denomination of three cents  
and took up that of fifteen cents. There  
were four varieties of the ten cent notes,  
all of them bearing a large bust of Liberty  
in black, at the left of the obverse being a  
large Treasury seal in red. The obverse  
was printed by the American Bank Note  
Company and the reverse by the National  
Bank Note Company. Either of these  
varieties in crisp condition is worth 35  
cents.

There were also four varieties of the  
fifteen cent notes of this issue, all bearing  
to the left of the obverse a portrait of  
Columbia, wearing a coronet  
of stars, surmounted by an eagle,  
with the motto "E Pluribus Unum" under-  
neath. The obverse of these notes was  
printed by the National Bank Note Com-  
pany and the reverse by the American  
company. The rarest of the denomination,  
on fibre paper, with blue end, and large  
seal, is worth \$1 when in perfect unused  
condition.

The portrait of Washington is shown  
to the left of all of the four varieties of  
twenty-five cent notes, each of which is  
valued at from 75 cents to \$1 when perfect  
and on fibre paper, with blue ends.

There are three varieties of the fifty  
cent notes. Two of these bore the portrait  
of Lincoln to the extreme right, with "50"  
at each of the upper corners. These are  
each valued at about \$1 when in unused  
condition.

The third variety was of much different  
design, showing to the left a portrait of  
Stanton. This note in perfect condition is  
valued at \$1.

The fifth and last issue of fractional  
currency comprised denominations of ten,  
twenty-five and fifty cents. Of the ten cent  
notes there were three varieties, all bearing  
to the left a large portrait of William M.  
Meredith, Secretary of the Treasury in 1840.  
On violet paper a specimen of this note in  
crisp condition, with green seal, is worth  
40 cents.

The twenty-five cent notes are of two vari-  
eties, both bearing in the left the portrait of  
Robert J. Walker, Secretary of the Treasury  
in 1845. These varieties, which show both  
short and long keys in the seal, are valued  
at 75 cents each when in crisp condition.

The fifty cent notes are of two designs,  
the first showing to the left the portrait of  
Samuel Dexter, Secretary of the Treasury  
in 1801. This note in crisp condition is  
worth 80 cents.

The second variety shows to the left a

portrait of William H. Crawford. The back  
of this bill was engraved by Joseph E.  
Carpenter of Philadelphia. A fine spec-  
imen is worth 75 cents.

Many of these fractional notes are  
held outside of the Treasury Department,  
the latest Government report showing  
there yet remain to be redeemed over \$15,  
000,000 worth. From June 30, 1905, to June  
30, 1908, \$1,351.30 of the small notes were  
redeemed. No three cent notes were  
redeemed during this period, but this fact  
no wise indicates scarcity, as the report  
show outstanding over \$30,000 worth. It is  
probable, however, that many of these have  
been destroyed.

Collectors' value specimens of frac-  
tional currency only when in uncirculated  
condition. In ordinary or used state, the  
varieties are worth very much less than the  
premiums herein mentioned, being held  
more for their value at face than for their  
scarcity.

### THE COIN COLLECTORS.

W. L. B. Brooklyn.—Years ago several ancient  
coins fell out of his hand of an Egyptian mummy  
on exhibition at the Crystal Palace in this city.  
They were turned over to a woman living here  
who has had them in her possession ever since.  
The inscriptions are worn away in part and cannot  
be made out. Are these coins subjects of value  
are enclosed, of any value?

The larger of the two coins is a Roman aureus  
of the first century, with a value equivalent to  
about four cents in our money. The inscription  
on the obverse is "P. SEXTUS ALEXANDER AUG." (Marcus  
Aurelius, cousin of Elagabalus), who was born  
208 A. D. and died 211 A. D. The reverse inscrip-  
tion is "VICTORIA AVE. S. C." the device being that  
of victory holding a wreath to the left. The letters  
"S. C." show that the coin was struck by authority  
of the Roman Senate. This coin is worth about  
30 cents. The second coin is a Roman sesterce  
bearing the inscription on the obverse sur-  
rounding the portrait is "IMP. MAXIMIANUS PIUS  
AUG. D. N. P. P. S. C." The obverse also bears a winged  
victory to the right. This coin is more common  
than the other, being valued at about 15 cents.

S. R. New York.—What is the value of a cent,  
bearing date of 1863, with a liberty head and  
thirteen stars on one side and on the other the  
inscription "ARMY AND NAVY" with the words  
erased?

This is a specimen of the so-called varieties of  
trade-mark tokens struck during the civil war  
and passing as money for a number of years. There  
are over 1,000 varieties of coins of this character,  
none of which command a premium worth men-  
tioning except those struck in brass or silver  
to copper or bronze a fine specimen is not worth  
more than five cents.

W. F. C. Shostaburg, N. Y.—What is the value of  
the following coins: Big copper cent dated 1800,  
1801, 1802, 1803, 1804, all bearing Lady  
Washington's portrait; white cent with date on  
date dated 1800; three cent pieces dated 1800 and 1805; big  
copper cent with a woman's head, the word "LIN-  
COLN" above, dated either 1796 or 1797; ten cent  
pieces dated 1872; two cent pieces dated 1864 and  
1865; and silver three cent piece of 1865.

The head on the large copper cent is emblematic  
of liberty and is not a portrait of Martha Wash-  
ington. The only coins bearing her portrait were  
pattern discs and half dimes struck in 1792 at the  
United States Mint. None of the cent pieces you  
describe is held as a premium unless in mint con-



# UNITED STATES FRACTIONAL CURRENCY Of the War of the Rebellion.

For Sale by the J. W. Scott Co., L'd, 36 John St., New York.

No.	New	Used	No.	New	Used
<b>First Series. "Postal Currency. Imperforate.</b>			<b>48a 50c. Spinner</b>		
1a 5c. brown	\$0 75	10 25	b 50c. — "1" at side	1 50	1 00
b 5c. light brown	2 00	50	c 50c. — "a" at side	1 50	
c 5c. brown, A B N Co. on rev.	20	10	d 50c. — "1" "a" at side	2 50	
d 5c. light brown, A B N Co. on rev.	50	30	e 50c. — lettered back	1 50	
2a 10c. green	1 00	50	f 50c. — lettered back, "1" at side	1 50	
b 10c. green, A B N Co. on rev.	35	20	g 50c. — lettered back, "a" at side	1 50	
3a 25c. brown	1 50	75	h 50c. — let. back, "1" "a" at side	2 00	
b 25c. light brown	2 00	1 00	19a 50c. — new back	1 50	1 25
c 25c. brown, A B N Co. on rev.	75	50	b 50c. — new back, "a" at side	2 00	
d 25c. light brown, A B N Co. on rev.	1 50	75	c 50c. — new back, "1" at side	2 00	
4a 50c. green	2 00	1 50	d 50c. — new back, "1" "a" at side	2 50	
b 50c. green, A B N Co. on rev.	1 50	1 00	<b>Same Design, Carmine Backs. With Autographic and Printed Signatures.</b>		
<b>Same Perforate 12</b>			40a 5c. Clark	1 50	1 00
5a 5c. brown	2 50	1 50	b 5c. — "a" at side	2 00	
b 5c. light brown	1 50	75	41a 10c. Washington	2 00	1 00
c 5c. brown, A B N Co. on rev.	1 00	50	b 10c. — "1" at side	2 00	
d 5c. light brown, A B N Co. on rev.	2 75	1 00	c 10c. — small "1" at side	2 00	
6a 10c. green	2 00	1 00	d 10c. — auto. Colby & Spinner	2 50	1 50
b 10c. green, A B N Co. on rev.	1 00	90	e 10c. — auto. Jeffries & Spinner	5 00	
7a 25c. brown	3 00		22a 25c. Fessenden	2 50	1 00
b 25c. light brown	4 00		b 25c. — "a" at side	3 00	2 50
c 25c. brown, A B N Co. on rev.	2 00		c 25c. — auto. Spinner on back		
d 25c. light brown, A B N Co. on rev.	3 00		23a 50c. Justice	2 75	1 75
8a 50c. green	3 50	2 00	b 50c. — "1" at side	3 00	
b 50c. green, A B N Co. on rev.	2 50		c 50c. — "a" at side	3 00	
c 50c. green, A B N Co. on rev. perf. 14	5 00		d 50c. — "1" "a" at side	4 00	
<b>Second Series, Black Portrait of Washington in Gold Ring, Rev. Colored.</b>			e 50c. — lettered back	2 75	
9a 5c. brown	20	15	f 50c. — lettered back, "1" at side	3 00	
b 5c. brown, gilt letters on rev.	30	15	g 50c. — lettered back, "a" at side	3 00	
c 5c. brown, fibre paper	2 00	1 00	h 50c. — let. back, "a" "1" at side	4 00	
10a 10c. green	30	20	i 50c. — auto. Colby & Spinner	3 00	1 50
b 10c. green, gilt letters on rev.	25	20	j 50c. — — letters on back	3 25	2 00
c 10c. green, fibre paper	2 00	1 00	k 50c. Justice, auto. Colby & Spinner, fibre paper	4 00	
11a 25c. purple	1 25	50	l 50c. — no "Register or Treas."	25 00	
b 25c. mauve	75	50	24a 50c. Spinner	3 00	2 00
c 25c. purple, gilt letters on rev.	75	50	b 50c. — "a" at side	3 00	
d 25c. mauve, gilt letters on rev.	1 00	75	c 50c. — "1" at side	3 00	
e 25c. purple, fibre paper	2 50	1 00	d 50c. — "1" "a" at side	4 00	
f 25c. mauve, fibre paper	2 50	1 50	e 50c. — auto. Colby & Spinner	4 00	3 00
12a 50c. carmine, gilt letters on rev.	1 25	1 00	24f 50c. Spinner auto. Allison & Spinner	6 00	
b 50c. scarlet, gilt letters on rev.	2 00	1 00	g 50c. — auto. Allison & New	10 00	
c 50c. carmine, fibre paper	2 50	1 00	<b>Fourth Series. Head at End. Green Backs. Large Treasury Seal.</b>		
d 50c. carmine	5 00		25a 10c. Liberty. Corrected name	40	
<b>Third Series, Various Portraits in Center, Green Backs.</b>			b 10c. — fibre paper	20	
13a 3c. Washington, light curtain	30	20	c 10c. — fibre paper, blue end	40	
b 3c. — dark curtain	60	40	d 10c. — fibre paper, seal smaller	25	
14a 5c. Clark	25	20	e 10c. — error "Allison" and no periods	1 00	
b 5c. — "a" at side	35	30	26a 15c. Columbia	50	
15a 10c. Washington	25	20	b 15c. — fibre paper	40	
b 10c. — "1" at side	50	35	c 15c. — fibre paper, blue end	50	
c 10c. — small "1" at side	50		d 15c. — fibre paper, seal smaller	50	
16a 25c. Fessenden	40	50	27a 25c. Washington	50	0 35
b 25c. — "a" at side	75	60	b 25c. — fibre paper	50	
c 25c. — lettered back	1 00	75	c 25c. — fibre paper, blue end	60	
d 25c. — lettered back, "a" at side	1 00	75	d 25c. — fibre paper, seal smaller	50	
e 25c. — value white on gold	25 00		28a 50c. Lincoln	1 50	1 00
f 25c. — value white on gold, "a"	25 00		b 50c. — fibre paper	1 50	1 00
17a 50c. Justice	2 50	1 50	<b>Fifth Series. Portrait at Left End. Small Treasury Seal.</b>		
b 50c. — "1" at side	2 50	1 50	29a 50c. Stanton	1 00	75
c 50c. — "a" at side	2 50	1 50	30a 10c. Meredith, green seal	40	25
d 50c. — "1" "a" at side	3 00		31a 50c. Dexter, green seal	1 25	1 00
			32a 10c. Meredith, red seal with long key	20	15
			b 10c. — red seal with short key	20	15
			33a 25c. Walker, red seal with long key	50	40
			b 25c. — red seal with short key	60	
			34a 50c. Crawford	1 00	75
			The complete set, 24 bills, without var.		